As a measure of investors' protection, the Companies Bill, 1993 proposes to provide for more stringent penalty provisions for delay in transfer of shares/debentures; to exempt the requirement of endorsement on the share transfer deed when the transactions are of a nominal value upto Rs. 50,000/- and to provide for free transferability of shares/debentures and restricting the rights of companies to refuse transfer of shares only on specified grounds.

In the case of listed companies, a contributory factor for delay is lodgement of a large number of scrips, just before the book closure and the consequent pressure on the companies can be mitigated if the scrips are lodged well in time before book closure.

Expedition to Nanda Devi

*149. SYED SIBTEY RAZI: Will the PRIME MINISTER be pleased to state:

(a) whether it is a fact that some Army personnel have made expedition to Nanda Devi mountain in the recent past;

(b) if so, the details thereof;

(c) whether the climbers have since returned with any observations; and whether Government propose to undertake any research work on these observations; and

(d) if so, the details thereof and the programmes proposd to be undertaken?

THE MINISTER OF STATE IN THE MINISTRY OF DEFENCE (SHRI MALLIKARJUN): (a) to (d) An expedition to Nanda Devi was undertaken by a 36 member team comprising personnel from the Corps of Engineers of the Indian Army, Scienists and experts associated with Botanical Survey of India, Salim Ali Centre of Ornithology & Natural History, Wildlife Institute of India, Worldwide Fund for Nature, G.B. Pant Institute and officials from the Forest department of Uttar Pradesh, during the period 5th May 1993 to 12th July 1993.

The main aims of the expedition were to list the flora and fauna, assess the status of endangered species and to clean up the garbage left behind by the previous expeditions.

The team successfully carried out the listing of flora and fauna. They brought back 1000 kilograms of non-biodegradable garbage. Detailed studies on medicinal plants and floristic diversity pattern in the National Park were carried out.

The data provided by the team will contribute to the existing studies being carried out on the Nanda Devi Biosphere Reserve.

Privatisation of ITDC Hotels

*150. SHRI SURESH PACHOURI:

SHRI IQBAL SINGH:

Will the Minister of CIVIL AVIATION AND TOURISM be pleased to state:

(a) whether various committees have felt that performance of some ITDC hotels have been most disappointing and these ITDC hotels are running into losses;

(b) whether it has been recommended that unless drastic steps are taken the situation would become unmanageable.

(c) whether Government have agreed for privatisation of these ITDC hotels; and

(d) if so, by when a final decision in this regard is likely to be taken?

THE MINISTER OF CIVIL AVIATION AND TOURISM (SHRI GHULAM NABI AZAD): (a) and (b) Yes, Sir. These are the observations of the Parliamentary Standing Committee rrelated to Transport & Tourism.

(c) The Government is contemplating on disinvestment of ITDC properties.

(d) It will take some time to arrive at a final decision.

News report regarding Italian Govt. advice to its nationals to avoid flying by Indian Airlines

*151. SHRI SURESH KALMADI:

SHRI JAGIR SINGH DARD:

Will the Minister of CIVIL AVIATION AND TOURISM be pleased to state: